GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1837
ANSWERED ON:29.11.2007
INVESTMENTS IN THE AFRICAN COUNTRIES FOR FUEL SUPPLY
Vallabbhaneni Shri Balashowry

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government proposes to invest about 12 billion dollars in the African countries for ensuring fuel supply ;

(b) if so, the details of the proposals; and

(c) the time by when the investment is likely to yield results?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI MURLI DEORA)

(a) to (c) : The National Common Minimum Programme lays emphasis on the need to put in place policies to enhance the country's energy security. One of the significant steps is related to Equity Oil and Gas abroad. Govt. therefore, encourages oil PSEs to acquire oil & gas assets abroad. Oil PSEs after examining various proposals and after finding it fruitful acquire oil and gas assets abroad.